

STATEMENT OF PURPOSE

RS27406 / H0354

Certain taxing districts, such as cities and counties, set their annual budget not to exceed an increase of 3% of the prior year's budget plus factors for growth. If a taxing district chooses to set a budget less than this allowed amount, the difference (or foregone balance) can then be used in a later year.

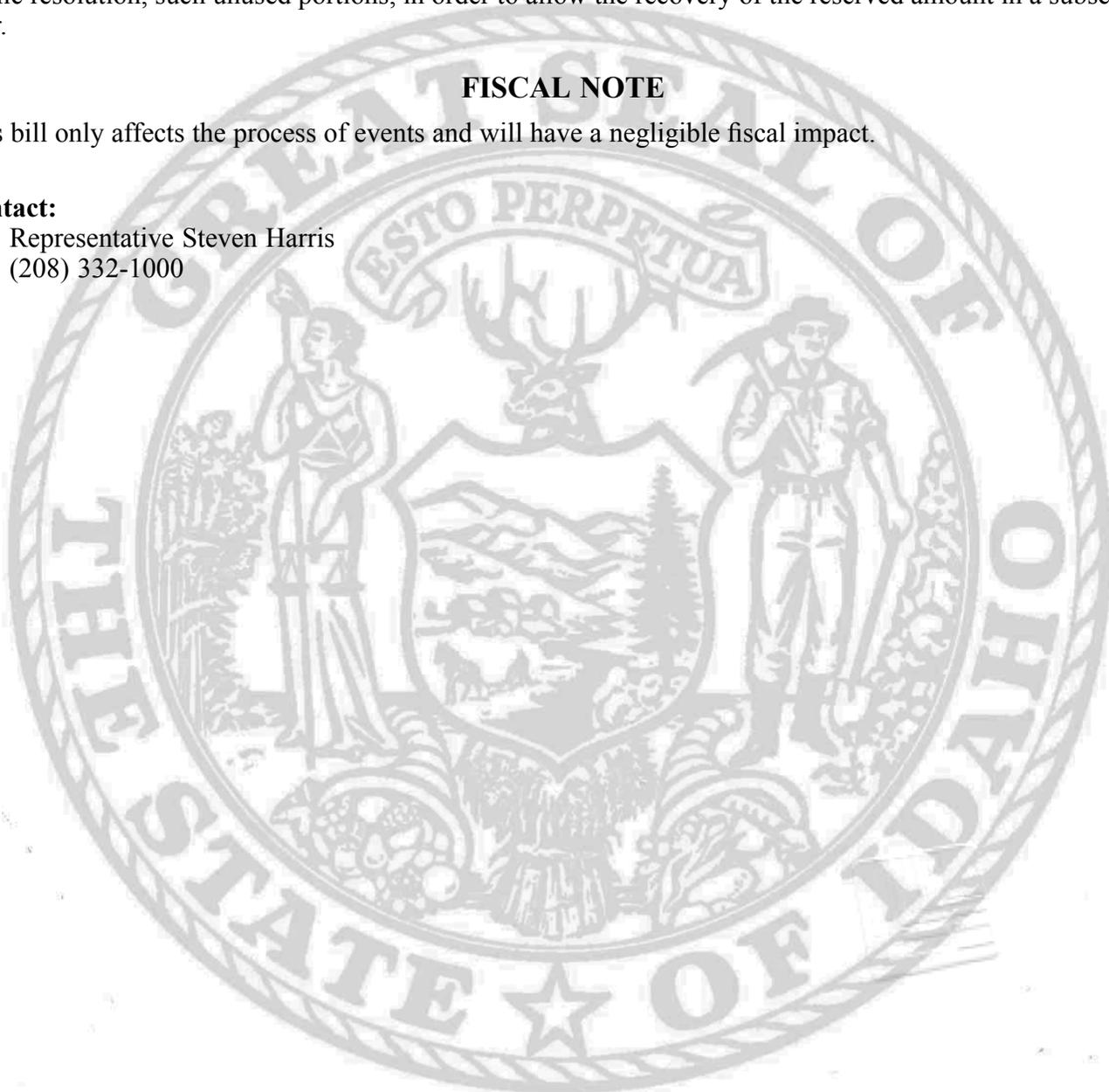
When this is the desire of the taxing district, this bill requires the taxing district to explicitly reserve, through a public resolution, such unused portions, in order to allow the recovery of the reserved amount in a subsequent year.

FISCAL NOTE

This bill only affects the process of events and will have a negligible fiscal impact.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).